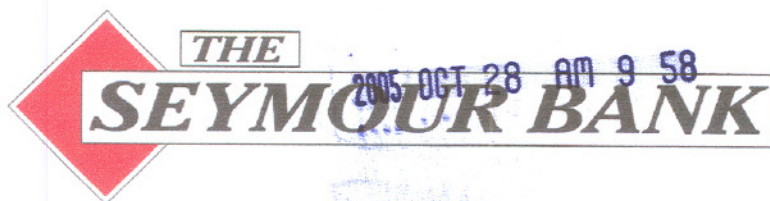


(D. P. Romani)



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October 24, 2005

Mr. John F. Carter
Regional Director
Federal Deposit Insurance Corporation
25 Jessie Street at Ecker Square, Suite 2300
San Francisco, CA 95105

Re: Comments regarding FDIC application #20051977; Wal Mart
Application for Insurance and Industrial Bank Charter

Dear Mr. Carter:

Thank you for the opportunity to comment regarding the Application by Wal Mart to enter the banking business. I strongly oppose any attempt by Wal-Mart to enter into this business. I am a community banker, and believe that allowing Wal-Mart to enter into our business with its vast network of stores would do irreparable harm to not only our industry, but to the general business community and national economy as well.

The premise Wal-Mart is using, that of being able to facilitate its payment and collection system will quickly be amended to providing general banking services to its customers. It looks very much like the old "foot in the door" sales technique. No one can argue that Wal-Mart is a master in sales.

Wal-Mart has a long history of going into communities and through its marketing of always providing the customer with the "lowest prices" has been successful in driving local merchants out of business. My family is also involved in the grocery business in Missouri. My father and mother own and operate supermarkets in southern Missouri, and northern Arkansas. Wal-Mart has a dominant presence in this region, and the Super Centers that have come to the small communities in which the stores are located have competed so aggressively that they have caused a good deal of local grocers to either cease operations, or operate near or below break even points. The predatory nature of Wal-Mart allows their company to sell below cost thus drawing customers to their waiting arms. The result is that the lions share of their sales then leave those localities never to return again! The economic multiplier effect for local economies ends when Wal-Mart comes to town.

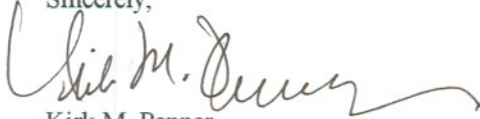
Wal-Mart is the largest company in the world able to squeeze any supplier or vendor into giving it special deals not available to other smaller merchants. In order to do business with Wal-Mart you must in effect sell your soul. The FDIC would be ill advised to help set this nation on a path that could spell the end of community banking as we know it today.

There is wisdom in not allowing the mixing of Banking and Commerce. The Congress, and other public policymakers have seen the wisdom of this in the past. Mixing banking and commerce would cause conflicts of interest and distort credit decisions. Is it unthinkable that Wal-Mart would require suppliers to

be their banking customers as well? The largest company in the world should not be allowed to gain almost unlimited economic power.

I urge you to make a statement for fair competition and consumer choice by denying Wal-Mart deposit insurance coverage.

Sincerely,

A handwritten signature in dark ink, appearing to read "Kirk M. Penner", with a long, sweeping horizontal flourish extending to the right.

Kirk M. Penner
President